

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known)

Chapter

11☐ Check if this an amended filing

## Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>Peeled Inc.</u>	
<hr/>		
2. All other names debtor used in the last 8 years <small>Include any assumed names, trade names and doing business as names</small>	<u>DBA Peeled Snacks</u>	
<hr/>		
3. Debtor's federal Employer Identification Number (EIN)	<u>20-1575047</u>	
<hr/>		
4. Debtor's address	<b>Principal place of business</b>  <u>750 Old Hickory Blvd Building 2</u> <u>Suite 150</u> <u>Brentwood, TN 37027</u> <small>Number, Street, City, State &amp; ZIP Code</small>  <u>Davidson</u> <small>County</small>	<b>Mailing address, if different from principal place of business</b>  <hr/> <small>P.O. Box, Number, Street, City, State &amp; ZIP Code</small>  <b>Location of principal assets, if different from principal place of business</b> <u>1165 W Crossroads Pkwy Romeoville, IL 60446</u> <small>Number, Street, City, State &amp; ZIP Code</small>
<hr/>		
5. Debtor's website (URL)	<u>https://peeledsnacks.com/</u>	
<hr/>		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____	
<hr/>		

Debtor **Peeled Inc.**  
Name

Case number (if known)

**7. Describe debtor's business****A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply**

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

**C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.**  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**4244****8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ **Chapter 11. Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District \_\_\_\_\_  
District \_\_\_\_\_

When \_\_\_\_\_  
When \_\_\_\_\_

Case number \_\_\_\_\_  
Case number \_\_\_\_\_

Debtor **Peeled Inc.**  
Name

Case number (if known)

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?
- ☒ No  
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor  
District

When

Relationship

Case number, if known

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other

Where is the property?

Number, Street, City, State &amp; ZIP Code

Is the property insured?

☐ No☐ Yes. Insurance agency

Contact name

Phone

### Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☐ 1-49☒ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000☒ \$1,000,001 - \$10 million☐ \$500,000,001 - \$1 billion

Debtor	<b>Peeled Inc.</b>	Case number <i>(if known)</i> _____
	Name	
	<input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$10,000,001 - \$50 million <input type="checkbox"/> \$50,000,001 - \$100 million <input type="checkbox"/> \$100,000,001 - \$500 million
		<input type="checkbox"/> \$1,000,000,001 - \$10 billion <input type="checkbox"/> \$10,000,000,001 - \$50 billion <input type="checkbox"/> More than \$50 billion

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Debtor **Peeled Inc.**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures****WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **March 3, 2021**  
MM / DD / YYYY**X /s/ Kenneth R. Yager**

Signature of authorized representative of debtor

**Kenneth R. Yager**

Printed name

Title **Chief Restructuring Officer****18. Signature of attorney****X /s/ David W. Carickhoff**

Signature of attorney for debtor

Date **March 3, 2021**

MM / DD / YYYY

**David W. Carickhoff**

Printed name

**Archer & Greiner, P.C.**

Firm name

**300 Delaware Avenue, Suite 1100  
Wilmington, DE 19801**

Number, Street, City, State &amp; ZIP Code

Contact phone **302-777-4350**Email address **dcarickhoff@archerlaw.com****3715 Delaware**

Bar number and State

**UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS OF  
PEELED INC.**

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The undersigned, constituting the entire Board of Directors (the “**Board**”) of Peeled, Inc., a Delaware corporation (the “**Company**”), in accordance with Section 141(f) of the Delaware General Corporation Law, without the formality of convening a meeting, do hereby consent to and adopt the following resolutions, now in full force and effect as of March 3, 2021:

**Whereas**, the Company has decided to engage in a reorganization of its business.

**Whereas**, in the judgment of the Company’s board of directors, it is in the best interests of the Company, its creditors, its shareholders, and other interested parties that the Company reorganize under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”), and to elect for the case to proceed under Subchapter V of Chapter 11.

**It is now, therefore:**

**Resolved**, that in the judgment of the directors of the Company, it is in the best interests of the Company, its creditors, shareholders, and other interested parties that the Company file a voluntary bankruptcy petition for relief under Chapter 11 of the Bankruptcy Code, and to elect for the case to proceed under Subchapter V of Chapter 11 (the “**Subchapter V Case**”), in the United States Bankruptcy Court for the District of Delaware, before which the Company will seek authority to operate as a debtor-in-possession.

**Retention of Professionals**

**Resolved**, that the Company’s engagement of Sugar Felsenthal Grais & Helsinger LLP (“**SFGH**”) as the Company’s legal counsel, and the engagement of Archer & Greiner, P.C. (“**Archer**”) as the Company’s co-counsel, in the Subchapter V Case is ratified, adopted, and approved in all respects as more fully described in the letter agreements between the Company and each of SFGH and Archer, respectively.

**Resolved**, that Kenneth R. Yager of Newpoint Advisors Corporation, is appointed the Company’s Chief Restructuring Officer (“**CRO**”), serving as an officer of the Company and reporting to the shareholders on all aspects of the Subchapter V Case, with full power to call meetings of the board of directors and to establish agendas for meetings of the board of directors, and with the direction or authorization of the board of directors, to take any actions that would be customary for one serving in the capacity of a chief restructuring officer. In particular, and as set forth in more detail in the February 12, 2021 letter agreement between Newpoint Advisors Corporation and the Company, the CRO is authorized to (a) construct a budget; (b) assist the Company’s management with all issues related to restructuring; (c) provide court testimony as required; (d) assist with managing vendor relationships; and (e) provide other related services as requested by the Company.

**Resolved**, that the CRO is authorized to execute all documents necessary to administer the Subchapter V Case on the Company's behalf, including, but not limited to: petitions, affidavits, declarations, schedules, motions, lists, applications, pleadings, asset purchase agreements, bills of sale, certificates, guaranties, pledges, mortgages, security instruments, and other documents.

**Resolved**, that the CRO is authorized to employ and retain professionals in the Subchapter V Case, including special legal counsel, accountants, and other professionals for the Company to take action the CRO deems necessary or desirable in connection with the Subchapter V Case.

**Resolved**, that the CRO is authorized to take any further action, and to execute and deliver (or cause to be executed and delivered) any further agreements, documents, certificates, and undertakings to effectuate the purpose and intent of these resolutions including, without limitation: amendments to or modifications of the documents contemplated under these resolutions, and to incur any fees or expenses the CRO deems necessary or desirable in connection with the Subchapter V Case.

**Resolved**, that the Company, operating as a debtor and debtor-in-possession under Subchapter V of Chapter 11 of the Bankruptcy Code, is authorized to enter into a debtor-in-possession financing facility, and in connection with any debtor-in-possession financing facility the Company enters into, is authorized to grant any guaranties, pledges, mortgages, and other security instruments deemed necessary by the CRO to obtain debtor-in-possession financing for the Company as a debtor-in-possession.

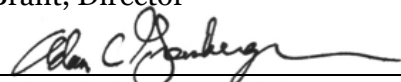
**Resolved**, that all lawful acts taken by the CRO to seek relief on behalf of the Company under the Bankruptcy Code, or any matter related to the Subchapter V Case, including in connection with debtor-in-possession financing, be, and hereby are, adopted, ratified, confirmed, and approved in all respects as the acts and deeds of the Company.

**Resolved**, that these resolutions may be signed in any number of counterparts, each of which when read together will constitute one document, and that once signed, will be filed with the records of the Company.

**[Signature page follows]**

**In Witness Whereof**, the undersigned have executed these Resolutions as the directors of Peeled Inc., as of the date first written above.

By:   
Jill Brant, Director

By:   
Adam C. Greenberger, Director

By: \_\_\_\_\_  
Robert Rupe, Director

By: \_\_\_\_\_  
Robert Crisp, Director

By: \_\_\_\_\_  
C. Thomas ("Tim") Tenney, Jr., Director

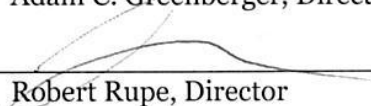
By: \_\_\_\_\_  
Joseph T. McDonald, Director



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By: \_\_\_\_\_  
  
Robert Rupe, Director

By: \_\_\_\_\_  
Robert Crisp, Director

By: \_\_\_\_\_  
C. Thomas ("Tim") Tenney, Jr., Director


By: \_\_\_\_\_  
Joseph T. McDonald, Director

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By: \_\_\_\_\_  
Robert Rupe, Director

By: \_\_\_\_\_  
  
Robert Crisp, Director

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By: \_\_\_\_\_  
Robert Crisp, Director

By: \_\_\_\_\_  
C. Thomas ("Tim") Tenney, Jr., Director

By: \_\_\_\_\_  
Joseph T. McDonald, Director

**Fill in this information to identify the case:**

Debtor name **Peeled Inc.**  
 United States Bankruptcy Court for the: **DISTRICT OF DELAWARE**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an  
 amended filing

**Official Form 204**
**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Acosta, Inc. PO Box 281996 Atlanta, GA 30384-1996	Mike Anderson  mjanderson@acosta.com	Trade				\$101,831.87
Agroindustrial Surfrut Ltd Avenida Ramon Freire 1390 Romeral CP 3370000, Curico CHILE		Trade				\$64,902.67
American Pistachio Commodity Corp. 140 Sylvan Avenue Englewood Cliffs, NJ 07632	Ellena Rodriguez  ERodriguez@foodimportgroup.com	Trade				\$149,461.23
B&B Packaging 42 Geiger Circle Rochester, NY 14612	Brian Button  bbutton1@rochester.rr.com	Trade				\$71,758.86
B3 Trust, an Illinois Trust c/o Kevin Prunsky 12649 West Regan Rd. Mokena, IL 60448	Kevin Prunsky  KPrunsky@Thunderbirdllc.com	Loan				\$1,000,000.00
Cache Valley Bank 101 North Main Street Logan, UT 84321		PPP Loan	Contingent Unliquidated			\$417,500.00
Cache Valley Bank 101 North Main Street Logan, UT 84321		PPP loan	Contingent Unliquidated			\$416,510.00
Decathlon 1441 Ute Boulevard Suite 240 Park City, UT 84098	John Borchers  jborchers@decathloncapital.com	Secured loan		\$2,979,000.00	\$683,919.30	\$2,295,080.70

Debtor **Peeled Inc.**

Case number (if known)

Name

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Global Organics LTD 68 Moulton Street Cambridge, MA 02138	Donna Hicks donna.hicks@glob al-organics.com	Trade				\$73,000.00
Hudson Group (HG) Retail LLC 1 Meadowlands Plaza 11th Floor East Rutherford, NJ 07073	Mike Maslen mmaslen@hudson group.com	Customer				\$94,153.70
International Harvest Inc. 606 Franklin Avenue Mount Vernon, NY 10550	Phil Morrow pmorrow@internati onalharvest.com	Trade				\$44,172.50
KeBay Holdings LLC dba Shoreline Fruit Attn: R. Edward Kuhn, Agent 412 S. Union St. Traverse City, MI 49684	cs@shorelinefruit.c om	Trade				\$44,515.00
Marketplace Strategy, LLC Attn: Greg Wolny, Executive VP 3615 Superior Ave, Ste. 4407A Cleveland, OH 44114	Greg Wolny Greg.Wolny@mark etplacestrategy.co m	Trade				\$82,947.31
Seurat Capital LLC Attn: Adam Greenberger 41 North Main Street Norwalk, CT 06854		Loan				\$69,747.88
Skyline Sales Inc. 150 Houston Street #306 Batavia, IL 60510	Tommy Stephano tommy.stephano@ skylinesalesinc.co m	Trade				\$49,832.05
Snak-King Corp. 16150 E. Stephens Street Hacienda Heights, CA 91745-1718	Vesna Kelley vakelley@snakking .com	Trade				\$79,272.38
Starlite Services, Inc. 1165 W. Crossroads Pkwy Romeoville, IL 60446	judyz@starliteservi cesinc.com	Trade				\$94,125.61

Debtor **Peeled Inc.**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
SunOpta Foods Inc. dba Tradin Organic 100 Enterprise Way, Suite B 101 Scotts Valley, CA 95066	Andressa Ely andressa.ely@tradinorganic.com	Trade				\$168,000.00
Tradewind ITF LLC Attn: Corporation Service Company, Agent 251 Little Falls Dr. Wilmington, DE 19808	(212) 765-4349	Trade				\$60,000.00
Villa Andina S.A.C c/o Justin Shay, Cameron & Mittleman 301 Promenade Street Providence, RI 02908	jshay@cm-law.com 401-331-5700	Trade	Contingent Disputed			\$905,725.90

**Fill in this information to identify the case:**Debtor name Peeled Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 3, 2021X /s/ Kenneth R. Yager

Signature of individual signing on behalf of debtor

Kenneth R. Yager

Printed name

Chief Restructuring Officer

Position or relationship to debtor

**United States Bankruptcy Court  
District of Delaware**

In re **Peeled Inc.**

Debtor(s)

Case No.

Chapter **11**

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Peeled Inc.** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

**Peeled Investment, LLC (Avondale)**

**Attn: Rob Crisp**

**2117 West Fletcher Street**

**Chicago, IL 60618**

**TFIC VF1, LLC (Tenney Family Investment)**

**Attn: Tim Tenney, Pepsi Cola, Hudson**

**One Pepsi Way**

**Newburgh, NY 12550**

☐ None [*Check if applicable*]

**March 3, 2021**

Date

**/s/ David W. Carickhoff**

**David W. Carickhoff (No. 3715)**

Signature of Attorney or Litigant

Counsel for **Peeled Inc.**

**Archer & Greiner, P.C.**

**300 Delaware Avenue, Suite 1100**

**Wilmington, DE 19801**

**Tel: 302-777-4350**

**Email: dcarickhoff@archerlaw.com**



Peeled Inc  
Balance Sheet  
End of Jan 2021

Financial Row	Amount
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank</b>	
1000 - Checking-Bank of America X1750	110.06
<b>Total Bank</b>	<b>110.06</b>
<b>Accounts Receivable</b>	
1100 - Accounts Receivable	383,258.11
1102 - Allowance for Doubtful Accounts	(15,000.00)
<b>Total Accounts Receivable</b>	<b>368,258.11</b>
<b>Other Current Asset</b>	
1090 - Undeposited Funds	1,865.61
<b>1202 - Raw Material</b>	
1202 - Raw Material	222,967.49
1201 - Ingredient Inventory & Seasoning	98,664.55
<b>Total - 1202 - Raw Material</b>	<b>321,632.04</b>
1203 - Prepaid Bags & Film	175,976.86
1205 - Prepaid Display Boxes for Picks	67,150.08
1206 - Prepaid Corrugated Boxes	29,597.57
1207 - Prepaid Displays & Shippers	16,672.19
1210 - FG Peas	5,480.92
1211 - FG Dried Fruit	226,720.40
1212 - FG Puffs	20,326.14
1300 - Deposits on Inventory	31,856.24
<b>Total Other Current Asset</b>	<b>897,278.05</b>
<b>Total Current Assets</b>	<b>1,265,646.22</b>
<b>Fixed Assets</b>	
1400 - Computer Equipment	72,043.10
1410 - Furniture & Fixtures	45,839.98
1420 - Printing Plates	64,350.00
1510 - Acc. Dep-Computer Equipment	(50,130.74)
1520 - Acc. Dep-Furniture & Fixtures	(8,595.00)
1560 - Acc. Dep-Printing Plates	(50,101.75)
<b>Total Fixed Assets</b>	<b>73,405.59</b>
<b>Other Assets</b>	
1209 - Prepaid Expenses	348,767.77
1900 - Security Deposits	6,708.34
<b>Total Other Assets</b>	<b>355,476.11</b>
<b>Total ASSETS</b>	<b>1,694,527.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	2,789,733.73
<b>Total Accounts Payable</b>	<b>2,789,733.73</b>
<b>Other Current Liability</b>	
2004 - Accrued Expenses Sales	47,203.66
2005 - Accrued Expenses	(7,004.96)
2007 - Accrued Purchases/Received not Invoiced	11,765.55
2020 - Accrued Copacking	34,629.53
2054 - Short Term Debt	417,510.00
2057 - Due to (from) Decathlon Alpha IV, L.P.	2,979,000.00
2058 - Due to (from) Thunderbird LLC/B3 Trust	1,000,000.00
Net Provision for Trade Spend <sup>1</sup>	(109,183.30)
2080 - Deferred Employer Taxes/Contr	37,201.91
<b>Total Other Current Liability</b>	<b>4,411,122.39</b>
<b>Total Current Liabilities</b>	<b>7,200,856.12</b>
<b>Long Term Liabilities</b>	
2090 - A/R Adjustments	(1,101,312.91)
<b>Total Long Term Liabilities</b>	<b>(1,101,312.91)</b>
<b>Equity</b>	
3004 - Common Capital Stock - At Par	1,328.06
3006 - Preferred Capital Stock A1 - At Par	999.00
3008 - APIC Preferred Stock A1	3,955,037.50
3010 - Preferred Capital Stock A2 - At Par	127.03
3012 - APIC Preferred Stock A2	455,953.00
3014 - Preferred Capital Stock B - At Par	379.72
3016 - APIC Preferred Stock B2	1,466,860.16
3018 - Preferred Capital Stock C - At Par	1,551.20
3019 - Preferred Capital Stock C-2 -At Par	195.80
3020 - APIC Preferred Stock C	8,998,798.80
3021 - APIC Preferred Stock C-2	999,804.20
Retained Earnings	(27,577,960.08)
Net Income	61,813.32
Cumulative Translation Adjustment	7,230,097.00
<b>Total Equity</b>	<b>(4,405,015.29)</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>1,694,527.92</b>

<sup>1</sup> In the ordinary course of its business, the Debtor engages in sales and chargeback transactions with certain customers. These chargeback amounts are entered in the Debtor’s books as “Provisions for Trade Spends.”

These provisions include both historical and current amounts that the Debtor’s customers may charge back to the Debtor on account of customer-managed programs including promotions, discounts, slotting fees, off-invoice discounts, rebates and related charges, but are contingent upon customers’ actual application of such chargebacks. The Debtor offsets these Provisions for Trade Spends by entering “reserve,” amounts on its books for amounts that the Debtor will not actually be charged for.

**Peeled Inc**  
**Income Statement**  
**Jan 2021, Feb 2021**

Financial Row	Amount
<b>Ordinary Income/Expense</b>	
Income	
4000 - Sales	139,086.27
4050 - Prompt Pay Discount	(511.08)
<b>Total - Income</b>	<b>138,575.19</b>
<b>Cost Of Sales</b>	
5009 - COGS Finished Goods Peas	3,376.04
5010 - COGS Finished Goods Dried Fruit	76,675.55
5011 - COGS Finished Goods Puffs	29.73
5013 - COGS Raw Material	4,950.00
5090 - Inventory Adjustment	(47,913.15)
<b>Total - Cost Of Sales</b>	<b>37,118.17</b>
<b>Gross Profit</b>	<b>101,457.02</b>
<b>Expense</b>	
6010 - Advertising	6,107.12
6012 - Research & Product Development	2,011.25
6025 - Travel - Staff	173.66
6027 - Meals Expense	112.20
6034 - Rebates & Coupons	225.00
6070 - Dues & Subscriptions	5,518.04
6091 - Freight to Warehouse	63.27
6095 - Storage/Warehouse Costs	801.01
6102 - Insurance Expense: Directors & Officers	908.84
6150 - Office Expense	562.62
6181 - Professional Fees-Legal	10,000.00
6200 - Rent Expense	7,394.19
6250 - Franchise Taxes & Licensing Fees	5,561.60
6252 - Corporate Taxes	(307.44)
6260 - Telephone Expense	512.34
<b>Total - Expense</b>	<b>39,643.70</b>
<b>Net Ordinary Income</b>	<b>61,813.32</b>
<b>Net Income</b>	<b>61,813.32</b>

Peel, Inc.

Cash Flow Launcher™

Key Schedule



		Week 7		Week 8		Week 9		Week 10		Week 11		Week 12		Week 13		Week 14		Week 15		Week 16		Week 17		Week 18		Week 19		Week 20		Week 21		Week 22		Week 23		Week 24		Week 25		Week 26		Week 27		Week 28		Week 29		Week 30		Week 31		Week 32		Week 33		Week 34		Week 35		Week 36		Week 37		Week 38		Week 39		Week 40		Week 41		Week 42		Week 43		Week 44		Week 45		Week 46		Week 47		Week 48		Week 49		Week 50		Week 51		Week 52		Week 53		Week 54		Week 55		Week 56		Week 57		Week 58		Week 59		Week 60		Week 61		Week 62		Week 63		Week 64		Week 65		Week 66		Week 67		Week 68		Week 69		Week 70		Week 71		Week 72		Week 73		Week 74		Week 75		Week 76		Week 77		Week 78		Week 79		Week 80		Week 81		Week 82		Week 83		Week 84		Week 85		Week 86		Week 87		Week 88		Week 89		Week 90		Week 91		Week 92		Week 93		Week 94		Week 95		Week 96		Week 97		Week 98		Week 99		Week 100		Week 101		Week 102		Week 103		Week 104		Week 105		Week 106		Week 107		Week 108		Week 109		Week 110		Week 111		Week 112		Week 113		Week 114		Week 115		Week 116		Week 117		Week 118		Week 119		Week 120		Week 121		Week 122		Week 123		Week 124		Week 125		Week 126		Week 127		Week 128		Week 129		Week 130		Week 131		Week 132		Week 133		Week 134		Week 135		Week 136		Week 137		Week 138		Week 139		Week 140		Week 141		Week 142		Week 143		Week 144		Week 145		Week 146		Week 147		Week 148		Week 149		Week 150		Week 151		Week 152		Week 153		Week 154		Week 155		Week 156		Week 157		Week 158		Week 159		Week 160		Week 161		Week 162		Week 163		Week 164		Week 165		Week 166		Week 167		Week 168		Week 169		Week 170		Week 171		Week 172		Week 173		Week 174		Week 175		Week 176		Week 177		Week 178		Week 179		Week 180		Week 181		Week 182		Week 183		Week 184		Week 185		Week 186		Week 187		Week 188		Week 189		Week 190		Week 191		Week 192		Week 193		Week 194		Week 195		Week 196		Week 197		Week 198		Week 199		Week 200		Week 201		Week 202		Week 203		Week 204		Week 205		Week 206		Week 207		Week 208		Week 209		Week 210		Week 211		Week 212		Week 213		Week 214		Week 215		Week 216		Week 217		Week 218		Week 219		Week 220		Week 221		Week 222		Week 223		Week 224		Week 225		Week 226		Week 227		Week 228		Week 229		Week 230		Week 231		Week 232		Week 233		Week 234		Week 235		Week 236		Week 237		Week 238		Week 239		Week 240		Week 241		Week 242		Week 243		Week 244		Week 245		Week 246		Week 247		Week 248		Week 249		Week 250		Week 251		Week 252		Week 253		Week 254		Week 255		Week 256		Week 257		Week 258		Week 259		Week 260		Week 261		Week 262		Week 263		Week 264		Week 265		Week 266		Week 267		Week 268		Week 269		Week 270		Week 271		Week 272		Week 273		Week 274		Week 275		Week 276		Week 277		Week 278		Week 279		Week 280		Week 281		Week 282		Week 283		Week 284		Week 285		Week 286		Week 287		Week 288		Week 289		Week 290		Week 291		Week 292		Week 293		Week 294		Week 295		Week 296		Week 297		Week 298		Week 299		Week 300		Week 301		Week 302		Week 303		Week 304		Week 305		Week 306		Week 307		Week 308		Week 309		Week 310		Week 311		Week 312		Week 313		Week 314		Week 315		Week 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516		Week 517		Week 518		Week 519		Week 520		Week 521		Week 522		Week 523		Week 524		Week 525		Week 526		Week 527		Week 528		Week 529		Week 530		Week 531		Week 532		Week 533		Week 534		Week 535		Week 536		Week 537		Week 538		Week 539		Week 540		Week 541		Week 542		Week 543		Week 544		Week 545		Week 546		Week 547		Week 548		Week 549		Week 550		Week 551		Week 552		Week 553		Week 554		Week 555		Week 556		Week 557		Week 558		Week 559		Week 560		Week 561		Week 562		Week 563		Week 564		Week 565		Week 566		Week 567		Week 568		Week 569		Week 570		Week 571		Week 572		Week 573		Week 574		Week 575		Week 576		Week 577		Week 578		Week 579		Week 580		Week 581		Week 582		Week 583		Week 584		Week 585		Week 586		Week 587		Week 588		Week 589		Week 590		Week 591		Week 592		Week 593		Week 594		Week 595		Week 596		Week 597		Week 598		Week 599		Week 600		Week 601		Week 602		Week 603		Week 604		Week 605		Week 606		Week 607		Week 608		Week 609		Week 610		Week 611		Week 612		Week 613		Week 614		Week 615		Week 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(1) AR Balance as of 1/31/20 \$316,938.93  
(2) Sales are based off of the Pooled, Inc. Open Order Report and related 2021 budget, according to the following table:  
(3) Collections are based off of sales assuming 70 day collection period

1555

Peelco - Petition Exhibit - Cash Flow Statement FINAL Privileged and Confidential

Periel, Inc.

Cost Flow Summary -  
Purchases and Disbursements

1/29/17



- (1) Contract Costs Sold is based off of a percentage of sales, according to the following table.
- (2) Professional Fees are based off of updated projections, according to the following table.
- (3) Freight Expenses are based off of a percentage of sales and Warehousing Fees are based off of updated projections, according to the following table.
- (4) Insurance Expenses are calculated based off of updated projections and disbursements based on the table below.
- (5) Shipping and Handling Expenses are based off of updated projections, according to the following table.
- (6) Software and Equipment are based off of updated projections, according to the following table.
- (7) In-Store Equipment Supplies Expenses are based off of historical data, according to the following table.
- (8) Other Operating Disbursements are based off of a percentage of sales, according to the following table.
- (9) Payroll and Payroll Expenses are based off of updated projections, according to the following table.
- (10) Occupancy and Utility Costs are based off of historical data, according to the following table.
- (11) Term Debt, Fees, Interest, etc. are based off of updated projections, according to the following table.
- (12) Other Non-Operating Disbursements are based off of updated projections, according to the following table.
- (13) All figures are for 12/31/17 to 12/31/18.

	Week 1		Week 2		Week 3		Week 4		Week 5		Week 6		Week 7		Week 8		Week 9		Week 10		Week 11		Week 12		Week 13		Week 14		Week 15		Week 16		Week 17		Week 18		Week 19		Week 20		Week 21		Week 22		Week 23		Week 24		Week 25		Week 26		Week 27		Week 28		Week 29		Week 30		Week 31		Week 32		Week 33		Week 34		Week 35		Week 36		Week 37		Week 38		Week 39		Week 40		Week 41		Week 42		Week 43		Week 44		Week 45		Week 46		Week 47		Week 48		Week 49		Week 50		Week 51		Week 52		Week 53		Week 54		Week 55		Week 56		Week 57		Week 58		Week 59		Week 60		Week 61		Week 62		Week 63		Week 64		Week 65		Week 66		Week 67		Week 68		Week 69		Week 70		Week 71		Week 72		Week 73		Week 74		Week 75		Week 76		Week 77		Week 78		Week 79		Week 80		Week 81		Week 82		Week 83		Week 84		Week 85		Week 86		Week 87		Week 88		Week 89		Week 90		Week 91		Week 92		Week 93		Week 94		Week 95		Week 96		Week 97		Week 98		Week 99		Week 100		Week 101		Week 102		Week 103		Week 104		Week 105		Week 106		Week 107		Week 108		Week 109		Week 110		Week 111		Week 112		Week 113		Week 114		Week 115		Week 116		Week 117		Week 118		Week 119		Week 120		Week 121		Week 122		Week 123		Week 124		Week 125		Week 126		Week 127		Week 128		Week 129		Week 130		Week 131		Week 132		Week 133		Week 134		Week 135		Week 136		Week 137		Week 138		Week 139		Week 140		Week 141		Week 142		Week 143		Week 144		Week 145		Week 146		Week 147		Week 148		Week 149		Week 150		Week 151		Week 152		Week 153		Week 154		Week 155		Week 156		Week 157		Week 158		Week 159		Week 160		Week 161		Week 162		Week 163		Week 164		Week 165		Week 166		Week 167		Week 168		Week 169		Week 170		Week 171		Week 172		Week 173		Week 174		Week 175		Week 176		Week 177		Week 178		Week 179		Week 180		Week 181		Week 182		Week 183		Week 184		Week 185		Week 186		Week 187		Week 188		Week 189		Week 190		Week 191		Week 192		Week 193		Week 194		Week 195		Week 196		Week 197		Week 198		Week 199		Week 200		Week 201		Week 202		Week 203		Week 204		Week 205		Week 206		Week 207		Week 208		Week 209		Week 210		Week 211		Week 212		Week 213		Week 214		Week 215		Week 216		Week 217		Week 218		Week 219		Week 220		Week 221		Week 222		Week 223		Week 224		Week 225		Week 226		Week 227		Week 228		Week 229		Week 230		Week 231		Week 232		Week 233		Week 234		Week 235		Week 236		Week 237		Week 238		Week 239		Week 240		Week 241		Week 242		Week 243		Week 244		Week 245		Week 246		Week 247		Week 248		Week 249		Week 250		Week 251		Week 252		Week 253		Week 254		Week 255		Week 256		Week 257		Week 258		Week 259		Week 260		Week 261		Week 262		Week 263		Week 264		Week 265		Week 266		Week 267		Week 268		Week 269		Week 270		Week 271		Week 272		Week 273		Week 274		Week 275		Week 276		Week 277		Week 278		Week 279		Week 280		Week 281		Week 282		Week 283		Week 284		Week 285		Week 286		Week 287		Week 288		Week 289		Week 290		Week 291		Week 292		Week 293		Week 294		Week 295		Week 296		Week 297		Week 298		Week 299		Week 300		Week 301		Week 302		Week 303		Week 304		Week 305		Week 306		Week 307		Week 308		Week 309		Week 310		Week 311		Week 312		Week 313		Week 314		Week 315		Week 316		Week 317		Week 318		Week 319		Week 320		Week 321		Week 322		Week 323		Week 324		Week 325		Week 326		Week 327		Week 328		Week 329		Week 330		Week 331		Week 332		Week 333		Week 334		Week 335		Week 336		Week 337		Week 338		Week 339		Week 340		Week 341		Week 342		Week 343		Week 344		Week 345		Week 346		Week 347		Week 348		Week 349		Week 350		Week 351		Week 352		Week 353		Week 354		Week 355		Week 356		Week 357		Week 358		Week 359		Week 360		Week 361		Week 362		Week 363		Week 364		Week 365		Week 366		Week 367		Week 368		Week 369		Week 370		Week 371		Week 372		Week 373		Week 374		Week 375		Week 376		Week 377		Week 378		Week 379		Week 380		Week 381		Week 382		Week 383		Week 384		Week 385		Week 386		Week 387		Week 388		Week 389		Week 390		Week 391		Week 392		Week 393		Week 394		Week 395		Week 396		Week 397		Week 398		Week 399		Week 400		Week 401		Week 402		Week 403		Week 404		Week 405		Week 406		Week 407		Week 408		Week 409		Week 410		Week 411		Week 412		Week 413		Week 414		Week 415		Week 416		Week 417		Week 418		Week 419		Week 420		Week 421		Week 422		Week 423		Week 424	
Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14	Week 15	Week 16	Week 17	Week 18	Week 19	Week 20	Week 21	Week 22	Week 23	Week 24	Week 25	Week 26	Week 27	Week 28	Week 29	Week 30	Week 31	Week 32	Week 33	Week 34	Week 35	Week 36	Week 37	Week 38	Week 39	Week 40	Week 41	Week 42	Week 43	Week 44	Week 45	Week 46	Week 47	Week 48	Week 49	Week 50	Week 51	Week 52	Week 53	Week 54	Week 55	Week 56	Week 57	Week 58	Week 59	Week 60	Week 61	Week 62	Week 63	Week 64	Week 65	Week 66	Week 67	Week 68	Week 69	Week 70	Week 71	Week 72	Week 73	Week 74	Week 75	Week 76	Week 77	Week 78	Week 79	Week 80	Week 81	Week 82	Week 83	Week 84	Week 85	Week 86	Week 87	Week 88	Week 89	Week 90	Week 91	Week 92	Week 93	Week 94	Week 95	Week 96	Week 97	Week 98	Week 99	Week 100	Week 101	Week 102	Week 103	Week 104	Week 105	Week 106	Week 107	Week 108	Week 109	Week 110	Week 111	Week 112	Week 113	Week 114	Week 115	Week 116	Week 117	Week 118	Week 119	Week 120	Week 121	Week 122	Week 123	Week 124	Week 125	Week 126	Week 127	Week 128	Week 129	Week 130	Week 131	Week 132	Week 133	Week 134	Week 135	Week 136	Week 137	Week 138	Week 139	Week 140	Week 141	Week 142	Week 143	Week 144	Week 145	Week 146	Week 147	Week 148	Week 149	Week 150	Week 151	Week 152	Week 153	Week 154	Week 155	Week 156	Week 157	Week 158	Week 159	Week 160	Week 161	Week 162	Week 163	Week 164	Week 165	Week 166	Week 167	Week 168	Week 169	Week 170	Week 171	Week 172	Week 173	Week 174	Week 175	Week 176	Week 177	Week 178	Week 179	Week 180	Week 181	Week 182	Week 183	Week 184	Week 185	Week 186	Week 187	Week 188	Week 189	Week 190	Week 191	Week 192	Week 193	Week 194	Week 195	Week 196	Week 197	Week 198	Week 199	Week 200	Week 201	Week 202	Week 203	Week 204	Week 205	Week 206	Week 207	Week 208	Week 209	Week 210	Week 211	Week 212	Week 213	Week 214	Week 215	Week 216	Week 217	Week 218	Week 219	Week 220	Week 221	Week 222	Week 223	Week 224	Week 225	Week 226	Week 227	Week 228	Week 229	Week 230	Week 231	Week 232	Week 233	Week 234	Week 235	Week 236	Week 237	Week 238	Week 239	Week 240	Week 241	Week 242	Week 243	Week 244	Week 245	Week 246	Week 247	Week 248	Week 249	Week 250	Week 251	Week 252	Week 253	Week 254	Week 255	Week 256	Week 257	Week 258	Week 259	Week 260	Week 261	Week 262	Week 263	Week 264	Week 265	Week 266	Week 267	Week 268	Week 269	Week 270	Week 271	Week 272	Week 273	Week 274	Week 275	Week 276	Week 277	Week 278	Week 279	Week 280	Week 281	Week 282	Week 283	Week 284	Week 285	Week 286	Week 287	Week 288	Week 289	Week 290	Week 291	Week 292	Week 293	Week 294	Week 295	Week 296	Week 297	Week 298	Week 299	Week 300	Week 301	Week 302	Week 303	Week 304	Week 305	Week 306	Week 307	Week 308	Week 309	Week 310	Week 311	Week 312	Week 313	Week 314	Week 315	Week 316	Week 317	Week 318	Week 319	Week 320	Week 321	Week 322	Week 323	Week 324	Week 325	Week 326	Week 327	Week 328	Week 329	Week 330	Week 331	Week 332	Week 333	Week 334	Week 335	Week 336	Week 337	Week 338	Week 339	Week 340	Week 341	Week 342	Week 343	Week 344	Week 345	Week 346	Week 347	Week 348	Week 349	Week 350	Week 351	Week 352	Week 353	Week 354	Week 355	Week 356	Week 357	Week 358	Week 359	Week 360	Week 361	Week 362	Week 363	Week 364	Week 365	Week 366	Week 367	Week 368	Week 369	Week 370	Week 371	Week 372	Week 373	Week 374	Week 375	Week 376	Week 377	Week 378	Week 379	Week 380	Week 381	Week 382	Week 383	Week 384	Week 385	Week 386	Week 387	Week 388	Week 389	Week 390	Week 391	Week 392	Week 393	Week 394	Week 395	Week 396	Week 397	Week 398	Week 399	Week 400	Week 401	Week 402	Week 403	Week 404	Week 405	Week 406	Week 407	Week 408	Week 409	Week 410	Week 411	Week 412	Week 413	Week 414	Week 415	Week 416	Week 417	Week 418	Week 419	Week 420	Week 421	Week 422	Week 423	Week 424																																																																																																																																																																																																																																																																																																																																																																																																																																									
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Form **8879-C**Department of the Treasury  
Internal Revenue Service**IRS e-file Signature Authorization for Form 1120**

OMB No. 1545-0123

For calendar year 2019, or tax year beginning \_\_\_\_\_, 2019, ending \_\_\_\_\_, 20\_\_\_\_

▶ **Do not send to the IRS. Keep for your records.**▶ **Go to [www.irs.gov/Form8879C](http://www.irs.gov/Form8879C) for the latest information.****2019**

Name of corporation

**PEELED, INC.**

Employer identification number

**20-1575047****Part I Tax Return Information** (Whole dollars only)

1	Total income (Form 1120, line 11)	1	2,042,831.
2	Taxable income (Form 1120, line 30)	2	-3,014,586.
3	Total tax (Form 1120, line 31)	3	
4	Amount owed (Form 1120, line 35)	4	
5	Overpayment (Form 1120, line 36)	5	

**Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.**

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2019 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

**Officer's PIN: check one box only**

☒ I authorize **ANCHIN, BLOCK & ANCHIN LLP** to enter my PIN   **do not enter all zeros**  
ERO firm name  
as my signature on the corporation's 2019 electronically filed income tax return.

☐ As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2019 electronically filed income tax return.

Officer's signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_ Title ▶ **PRESIDENT**

**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

  **do not enter all zeros**

I certify that the above numeric entry is my PIN, which is my signature on the 2019 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ \_\_\_\_\_ Date ▶ **10/08/20**

**ERO Must Retain This Form - See Instructions**  
**Do Not Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see instructions.

Form **8879-C** (2019)

LHA

## U.S. Corporation Income Tax Return

OMB No. 1545-0123

Form **1120**Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.**2019****A** Check if:

- 1a Consolidated return (attach Form 851) ☐
- b Life/nonlife consolidated return ☐
- 2 Personal holding co. (attach Sch. PH) ☐
- 3 Personal service corp. (see instructions) ☐
- 4 Schedule M-3 attached ☐

**TYPE  
OR  
PRINT**

Name

**PEELED, INC.**

Number, street, and room or suite no. If a P.O. box, see instructions.

**30 MARTIN STREET SUITE 3B**

City or town, state or province, country, and ZIP or foreign postal code

**CUMBERLAND, RI 02864****B** Employer identification number**20-1575047****C** Date incorporated**08/27/2004****D** Total assets (see instructions)**\$ 4,331,153.****E** Check if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	<b>14,699,744.</b>	
	<b>b</b> Returns and allowances	<b>1b</b>	<b>3,555,670.</b>	
	<b>c</b> Balance. Subtract line 1b from line 1a			<b>1c 11,144,074.</b>
	<b>2</b> Cost of goods sold (attach Form 1125-A)			<b>2 9,098,522.</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3 2,045,552.</b>
	<b>4</b> Dividends and inclusions (Schedule C, line 23)			<b>4</b>
	<b>5</b> Interest			<b>5</b>
	<b>6</b> Gross rents			<b>6</b>
	<b>7</b> Gross royalties			<b>7</b>
	<b>8</b> Capital gain net income (attach Schedule D (Form 1120))			<b>8</b>
	<b>9</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			<b>9 -4,027.</b>
<b>10</b> Other income (attach statement)		<b>SEE STATEMENT 1</b>	<b>10 1,306.</b>	
<b>11</b> Total income. Add lines 3 through 10			<b>11 2,042,831.</b>	
<b>Deductions (See instructions for limitations on deductions.)</b>	<b>12</b> Compensation of officers (attach Form 1125-E)			<b>12 483,279.</b>
	<b>13</b> Salaries and wages (less employment credits)			<b>13 1,283,822.</b>
	<b>14</b> Repairs and maintenance			<b>14</b>
	<b>15</b> Bad debts			<b>15 34,954.</b>
	<b>16</b> Rents			<b>16 62,752.</b>
	<b>17</b> Taxes and licenses		<b>SEE STATEMENT 2</b>	<b>17 181,514.</b>
	<b>18</b> Interest (see instructions)			<b>18 119,096.</b>
	<b>19</b> Charitable contributions		<b>SEE STATEMENT 3 AND SEE STATEMENT 4</b>	<b>19 0.</b>
	<b>20</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			<b>20 91,651.</b>
	<b>21</b> Depletion			<b>21</b>
	<b>22</b> Advertising			<b>22 456,005.</b>
	<b>23</b> Pension, profit-sharing, etc., plans			<b>23 28,778.</b>
	<b>24</b> Employee benefit programs			<b>24 120,428.</b>
	<b>25</b> Reserved for future use			<b>25</b>
	<b>26</b> Other deductions (attach statement)		<b>SEE STATEMENT 5</b>	<b>26 2,195,138.</b>
	<b>27</b> Total deductions. Add lines 12 through 26			<b>27 5,057,417.</b>
	<b>28</b> Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			<b>28 -3,014,586.</b>
<b>29a</b> Net operating loss deduction (see instructions)	<b>STATEMENT 6</b>	<b>29a</b>	<b>0.</b>	
<b>b</b> Special deductions (Schedule C, line 24)		<b>29b</b>		
<b>c</b> Add lines 29a and 29b			<b>29c</b>	
<b>Tax, Refundable Credits, and Payments</b>	<b>30</b> Taxable income. Subtract line 29c from line 28. See instructions			<b>30 -3,014,586.</b>
	<b>31</b> Total tax (Schedule J, Part I, line 11)			<b>31 0.</b>
	<b>32</b> 2019 net 965 tax liability paid (Schedule J, Part II, line 12)			<b>32</b>
	<b>33</b> Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)			<b>33</b>
	<b>34</b> Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>			<b>34</b>
	<b>35</b> Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed			<b>35 0.</b>
	<b>36</b> Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid			<b>36</b>
<b>37</b> Enter amount from line 36 you want: Credited to 2020 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>			<b>37</b>	
<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			May the IRS discuss this return with the preparer shown below? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer _____ Date _____ <b>PRESIDENT</b> Title			
<b>Paid</b>	Print/Type preparer's name <b>JOHN INGRASSIA</b>	Preparer's signature <b>JOHN INGRASSIA</b>	Date <b>10/08/20</b>	Check if self-employed <input type="checkbox"/> PTIN <b>[REDACTED]</b>
<b>Preparer</b>	Firm's name <b>ANCHIN, BLOCK &amp; ANCHIN LLP</b>			Firm's EIN <b>13-0436940</b>
<b>Use Only</b>	Firm's address <b>1375 BROADWAY NEW YORK, NY 10018-7001</b>			Phone no. <b>212-840-3456</b>

911601  
12-30-19

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 1120 (2019)

Form 1120 (2019) **PEELED, INC.****20-1575047** Page **2**

<b>Schedule C</b> <b>Dividends, Inclusions, and Special Deductions</b> (see instructions)	<b>(a) Dividends and inclusions</b>	<b>(b) %</b>	<b>(c) Special deductions (a) x (b)</b>
<b>1</b> Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) .....		<b>50</b>	
<b>2</b> Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) .....		<b>65</b>	
<b>3</b> Dividends on certain debt-financed stock of domestic and foreign corporations .....		see instructions	
<b>4</b> Dividends on certain preferred stock of less-than-20%-owned public utilities .....		<b>23.3</b>	
<b>5</b> Dividends on certain preferred stock of 20%-or-more-owned public utilities .....		<b>26.7</b>	
<b>6</b> Dividends from less-than-20%-owned foreign corporations and certain FSCs .....		<b>50</b>	
<b>7</b> Dividends from 20%-or-more-owned foreign corporations and certain FSCs .....		<b>65</b>	
<b>8</b> Dividends from wholly owned foreign subsidiaries .....		<b>100</b>	
<b>9 Subtotal.</b> Add lines 1 through 8 .....		see instructions	
<b>10</b> Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 .....		<b>100</b>	
<b>11</b> Dividends from affiliated group members .....		<b>100</b>	
<b>12</b> Dividends from certain FSCs .....		<b>100</b>	
<b>13</b> Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions) .....		<b>100</b>	
<b>14</b> Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends) .....			
<b>15</b> Section 965(a) inclusion .....		see instructions	
<b>16a</b> Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions) .....		<b>100</b>	
<b>b</b> Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions) .....			
<b>c</b> Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions) .....			
<b>17</b> Global intangible Low-Taxed income (GILTI) (attach Form(s) 5471 and Form 8992) .....			
<b>18</b> Gross-up for foreign taxes deemed paid .....			
<b>19</b> IC-DISC and former DISC dividends not included on line 1, 2, or 3 .....			
<b>20</b> Other dividends .....			
<b>21</b> Deduction for dividends paid on certain preferred stock of public utilities .....			
<b>22</b> Section 250 deduction (attach Form 8993) .....			
<b>23 Total dividends and inclusions.</b> Add column (a), lines 9 through 20. Enter here and on page 1, line 4 .....			
<b>24 Total special deductions.</b> Add column (c), lines 9 through 22. Enter here and on page 1, line 29b .....			

Form **1120** (2019)



Form 1120 (2019) **PEELED, INC.**

20-1575047 Page 3

**Schedule J Tax Computation and Payment** (see instructions)**Part I - Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>	
2	Income tax. See instructions		0.
3	Base erosion minimum tax amount (attach Form 8991)		
4	Add lines 2 and 3		0.
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	<b>Total credits.</b> Add lines 5a through 5e	6	
7	Subtract line 6 from line 4	7	0.
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method-completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method-income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Other (see instructions - attach statement)	9f	
10	<b>Total.</b> Add lines 9a through 9f	10	
11	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31	11	0.

**Part II - Section 965 Payments** (see instructions)

12	2019 net 965 tax liability paid from Form 965-B, Part II, column (k), line 3. Enter here and on page 1, line 32	12	
----	---	----	--

**Part III - Payments, Refundable Credits, and Section 965 Net Tax Liability**

13	2018 overpayment credited to 2019	13	
14	2019 estimated tax payments	14	
15	2019 refund applied for on Form 4466	15	( )
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	<b>Total payments.</b> Add lines 16, 17, and 18	19	
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Form 8827, line 5c	20c	
d	Other (attach statement - see instructions)	20d	
21	<b>Total credits.</b> Add lines 20a through 20d	21	
22	2019 net 965 tax liability from Form 965-B, Part I, column (d), line 3. See instructions	22	
23	<b>Total payments, credits, and section 965 net tax liability.</b> Add lines 19, 21, and 22. Enter here and on page 1, line 33	23	

Form **1120** (2019)

Form 1120 (2019) **PEELED, INC.**

20-1575047 Page 4

**Schedule K Other Information** (see instructions)

<b>1</b> Check accounting method: <b>a</b> <input type="checkbox"/> Cash <b>b</b> <input checked="" type="checkbox"/> Accrual <b>c</b> <input type="checkbox"/> Other (specify) ▶ _____	<b>Yes</b>	<b>No</b>
<b>2</b> See the instructions and enter the:		
<b>a</b> Business activity code no. ▶ <b>424400</b>		
<b>b</b> Business activity ▶ <b>WHOLESALE</b>		
<b>c</b> Product or service ▶ <b>FRUIT SNACKS</b>		
<b>3</b> Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ..... If "Yes," enter name and EIN of the parent corporation ▶ _____		
<b>4</b> At the end of the tax year:		
<b>a</b> Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G) .....		
<div style="float: right; text-align: center;"><b>X</b></div>		
<b>b</b> Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G) .....		
<div style="float: right; text-align: center;"><b>X</b></div>		
<b>5</b> At the end of the tax year, did the corporation:		
<b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on <b>Form 851</b> , Affiliations Schedule? For rules of constructive ownership, see instructions ..... If "Yes," complete (i) through (iv) below.		
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation
<b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions ..... If "Yes," complete (i) through (iv) below.		
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization
<b>6</b> During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 ..... If "Yes," file <b>Form 5452</b> , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		
<div style="float: right; text-align: center;"><b>X</b></div>		
<b>7</b> At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? ..... For rules of attribution, see section 318. If "Yes," enter: <b>(a)</b> Percentage owned ▶ _____ and <b>(b)</b> Owner's country ▶ _____ <b>(c)</b> The corporation may have to file <b>Form 5472</b> , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶ _____		
<div style="float: right; text-align: center;"><b>X</b></div>		
<b>8</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount ..... <input type="checkbox"/> If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.		
<b>9</b> Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		
<b>10</b> Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ _____		
<b>11</b> If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ..... <input checked="" type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		
<b>12</b> Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ..... ▶ \$ <b>16,983,901.</b>		

Form **1120** (2019)

Form 1120 (2019) **PEELED, INC.**

20-1575047 Page 5

**Schedule K Other Information** (continued from page 4)

	Yes	No
<b>13</b> Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> its total assets at the end of the tax year less than \$250,000? ..... If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ► \$ .....		<b>X</b>
<b>14</b> Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions ..... If "Yes," complete and attach Schedule UTP.		<b>X</b>
<b>15a</b> Did the corporation make any payments in 2019 that would require it to file Form(s) 1099? .....	<b>X</b>	
<b>b</b> If "Yes," did or will the corporation file required Form(s) 1099? .....	<b>X</b>	
<b>16</b> During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock? .....		<b>X</b>
<b>17</b> During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction? .....		<b>X</b>
<b>18</b> Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million? .....		<b>X</b>
<b>19</b> During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code? .....		<b>X</b>
<b>20</b> Is the corporation operating on a cooperative basis? .....		<b>X</b>
<b>21</b> During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ..... If "Yes," enter the total amount of the disallowed deductions ► \$ .....		<b>X</b>
<b>22</b> Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)) ..... If "Yes," complete and attach Form 8991.		<b>X</b>
<b>23</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions .....		<b>X</b>
<b>24</b> Does the corporation satisfy one or more of the following? See instructions ..... <b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. <b>b</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense. <b>c</b> The corporation is a tax shelter and the corporation has business interest expense. If "Yes," to any, complete and attach Form 8990.		<b>X</b>
<b>25</b> Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? ..... If "Yes," enter amount from Form 8996, line 14 ..... ► \$ .....		<b>X</b>

Form **1120** (2019)

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash .....			24,685.		5,216.
2a Trade notes and accounts receivable .....	1,251,353.			1,973,710.	
b Less allowance for bad debts .....	(10,018.)	1,241,335.		(15,000.)	1,958,710.
3 Inventories .....		1,969,432.			2,127,568.
4 U.S. government obligations .....					
5 Tax-exempt securities .....					
6 Other current assets (att. stmt.) <b>STMT 7</b> .....		349,760.			167,947.
7 Loans to shareholders .....					
8 Mortgage and real estate loans .....					
9 Other investments (att. stmt.) .....					
10a Buildings and other depreciable assets .....	69,696.			127,292.	
b Less accumulated depreciation .....	(40,995.)	28,701.		(62,288.)	65,004.
11a Depletable assets .....					
b Less accumulated depletion .....	( )			( )	
12 Land (net of any amortization) .....					
13a Intangible assets (amortizable only) .....					
b Less accumulated amortization .....	( )			( )	
14 Other assets (att. stmt.) <b>STMT 8</b> .....		5,772.			6,708.
15 Total assets .....		3,619,685.			4,331,153.
<b>Liabilities and Shareholders' Equity</b>					
16 Accounts payable .....		1,697,731.			4,176,805.
17 Mortgages, notes, bonds payable in less than 1 year .....		1,408,087.			1,553,687.
18 Other current liabilities (att. stmt.) <b>STMT 9</b> .....		170,857.			374,670.
19 Loans from shareholders .....					
20 Mortgages, notes, bonds payable in 1 year or more .....					
21 Other liabilities (att. stmt.) .....					
22 Capital stock: a Preferred stock .....	4,159.			4,385.	
b Common stock .....		4,159.			4,385.
23 Additional paid-in capital .....		20,830,676.			21,846,536.
24 Retained earnings - Appropriated (attach statement) .....					
25 Retained earnings - Unappropriated .....		-20,491,825.			-23,624,930.
26 Adjustments to shareholders' equity (attach statement) .....					
27 Less cost of treasury stock .....		( )			( )
28 Total liabilities and shareholders' equity .....		3,619,685.			4,331,153.

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books .....	-3,133,105.	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ .....	
2 Federal income tax per books .....			
3 Excess of capital losses over capital gains .....			
4 Income subject to tax not recorded on books this year (itemize): .....			
5 Expenses recorded on books this year not deducted on this return (itemize): a Depreciation ..... \$ ..... b Charitable contributions ..... \$ 25,879. c Travel and entertainment ..... \$ 15,019. <b>STMT 10</b> 125,242.		8 Deductions on this return not charged against book income this year (itemize): a Depreciation ..... \$ 47,621. b Charitable contributions ..... \$ ..... 47,621.	
6 Add lines 1 through 5 .....	-2,966,965.	9 Add lines 7 and 8 .....	47,621.
		10 Income (page 1, line 28) - line 6 less line 9 .....	-3,014,586.

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)**

1 Balance at beginning of year .....	-20,491,825.	5 Distributions: a Cash .....	
2 Net income (loss) per books .....	-3,133,105.	b Stock .....	
3 Other increases (itemize): .....		c Property .....	
		6 Other decreases (itemize): .....	
4 Add lines 1, 2, and 3 .....	-23,624,930.	7 Add lines 5 and 6 .....	
		8 Balance at end of year (line 4 less line 7) .....	-23,624,930.

Form **1125-A****Cost of Goods Sold**

(Rev. November 2018)

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service▶ **Go to [www.irs.gov/Form1125A](http://www.irs.gov/Form1125A) for the latest information.**

Name <b>PEELED, INC.</b>		Employer identification number <b>20-1575047</b>
1	Inventory at beginning of year .....	<b>1,969,432.</b>
2	Purchases .....	<b>9,230,558.</b>
3	Cost of labor .....	<b>26,100.</b>
4	Additional section 263A costs (attach schedule) .....	
5	Other costs (attach schedule) .....	
6	<b>Total.</b> Add lines 1 through 5 .....	<b>11,226,090.</b>
7	Inventory at end of year .....	<b>2,127,568.</b>
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions .....	<b>9,098,522.</b>

**9 a** Check all methods used for valuing closing inventory:

(i) ☐ Cost

(ii) ☒ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation) ▶ \_\_\_\_\_

**b** Check if there was a writedown of subnormal goods ..... ▶ ☐

**c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ..... ▶ ☐

**d** If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO ..... **9d** \_\_\_\_\_

**e** If property is produced or acquired for resale, do the rules of Section 263A apply to the entity? See instructions ..... ☐ Yes ☒ No

**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ..... ☐ Yes ☒ No  
If "Yes," attach explanation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)



Form **4562**  
 Department of the Treasury  
 Internal Revenue Service (99)  
 Name(s) shown on return

**Depreciation and Amortization**  
 (Including Information on Listed Property) OTHER

OMB No. 1545-0172

**2019**  
 Attachment  
 Sequence No. **179**

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

PEELED, INC.

OTHER DEPRECIATION

20-1575047

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	80,968.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	10,683.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	91,651.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 4562 (2019)

PEELED, INC.

20-1575047 Page 2

**Part V****Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
	:	%						
	:	%						
	:	%						
<b>27</b> Property used 50% or less in a qualified business use:								
	:	%				S/L -		
	:	%				S/L -		
	:	%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>	

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2019 tax year:					
	:				
	:				
<b>43</b> Amortization of costs that began before your 2019 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>



Form **4797**  
Department of the Treasury  
Internal Revenue Service**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184

**2019**Attachment  
Sequence No. **27**

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Name(s) shown on return

Identifying number

**PEELED, INC.****20-1575047****1** Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions**1****Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year** (see instructions)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
<b>2</b>						
<b>STATEMENT 11</b>				<b>22,738.</b>	<b>26,765.</b>	<b>-4,027.</b>
<b>3</b> Gain, if any, from Form 4684, line 39						<b>3</b>
<b>4</b> Section 1231 gain from installment sales from Form 6252, line 26 or 37						<b>4</b>
<b>5</b> Section 1231 gain or (loss) from like-kind exchanges from Form 8824						<b>5</b>
<b>6</b> Gain, if any, from line 32, from other than casualty or theft						<b>6</b>
<b>7</b> Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows						<b>7</b> <b>-4,027.</b>
<b>Partnerships and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.						
<b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						
<b>8</b> Nonrecaptured net section 1231 losses from prior years. See instructions						<b>8</b> <b>SEE STATEMENT 12</b>
<b>9</b> Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions						<b>9</b>

**Part II Ordinary Gains and Losses** (see instructions)**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

<b>11</b> Loss, if any, from line 7						<b>11</b> <b>( 4,027.)</b>
<b>12</b> Gain, if any, from line 7 or amount from line 8, if applicable						<b>12</b>
<b>13</b> Gain, if any, from line 31						<b>13</b>
<b>14</b> Net gain or (loss) from Form 4684, lines 31 and 38a						<b>14</b>
<b>15</b> Ordinary gain from installment sales from Form 6252, line 25 or 36						<b>15</b>
<b>16</b> Ordinary gain or (loss) from like-kind exchanges from Form 8824						<b>16</b>
<b>17</b> Combine lines 10 through 16						<b>17</b> <b>-4,027.</b>
<b>18</b> For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.						
<b>a</b> If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions						<b>18a</b>
<b>b</b> Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4						<b>18b</b>

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2019)

Form 4797 (2019)

Page 2

**Part III** Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
25	<b>If section 1245 property:</b>				
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26	<b>If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.				
a	Additional depreciation after 1975	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	<b>If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	<b>If section 1254 property:</b>				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	<b>If section 1255 property:</b>				
a	Applicable percentage of payments excluded from income under section 126	29a			
b	Enter the smaller of line 24 or 29a	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

**Part IV** Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33
34	Recomputed depreciation. See instructions	34
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35

918002  
12-04-19

16

Form 4797 (2019)

11241008 757753 J49902

2019.04030 PEELED, INC.

J49902\_1

Election to Waive the Net Operating Loss Carryback Period

PEELED, INC.  
30 MARTIN STREET SUITE 3B  
CUMBERLAND, RI 02864

Employer Identification Number: 20-1575047

For the Year Ending December 31, 2019

PEELED, INC. hereby elects, pursuant to Sec. 172(b)(3) of the Internal Revenue Code under Rev. Proc. 2020-24, to relinquish the entire carryback period with respect to the net operating loss incurred for the tax year ended December 31, 2019, and will have such loss available for carryforward only.

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

PEELED, INC.  
30 MARTIN STREET SUITE 3B  
CUMBERLAND, RI 02864

Employer Identification Number: 20-1575047

For the Year Ending December 31, 2019

PEELED, INC. is making the de minimis safe harbor election under  
Reg. Sec. 1.263(a)-1(f).

PEELED, INC.

20-1575047

## FORM 1120

## OTHER INCOME

## STATEMENT 1

## DESCRIPTION

## AMOUNT

MISC INCOME

1,306.

TOTAL TO FORM 1120, LINE 10

1,306.

## FORM 1120

## TAXES AND LICENSES

## STATEMENT 2

## DESCRIPTION

## AMOUNT

PAYROLL TAXES

159,555.

STATE FILING FEES

13,230.

CALIFORNIA TAXES - BASED ON INCOME

800.

MASSACHUSETTS TAXES - BASED ON INCOME

505.

NEW YORK TAXES - BASED ON INCOME

1,292.

NEW YORK CITY TAXES - BASED ON INCOME

1,931.

RHODE ISLAND TAXES - BASED ON INCOME

425.

TEXAS TAXES - BASED ON INCOME

1,260.

WASHINGTON TAXES - OTHER

2,516.

TOTAL TO FORM 1120, LINE 17

181,514.

## CURRENT YEAR CONTRIBUTIONS

## STATEMENT 3

## DESCRIPTION

## AMOUNT

CONTRIBUTIONS

25,879.

TOTAL CURRENT YEAR CONTRIBUTIONS

25,879.

PEELED, INC.

20-1575047

## CONTRIBUTIONS

## STATEMENT 4

## CURRENT YEAR CONTRIBUTIONS:

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

FOOD INVENTORY CONTRIBUTIONS SUBJECT TO 25% LIMIT

FOOD INVENTORY CONTRIBUTIONS SUBJECT TO 15% LIMIT

QUALIFIED CONTRIBUTIONS SUBJECT TO 10% LIMIT 25,879

## CONTRIBUTION SUBJECT TO LIMITATION:

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2014 39,550

FOR TAX YEAR 2015 2,343

FOR TAX YEAR 2016 16,039

FOR TAX YEAR 2017 6,025

FOR TAX YEAR 2018 1,965

TOTAL CARRYOVER 65,922

CURRENT YEAR CONTRIBUTIONS 25,879

TOTAL CONTRIBUTIONS AVAILABLE 91,801

TAXABLE INCOME LIMITATION AS ADJUSTED 0

EXCESS CONTRIBUTIONS 91,801

ALLOWABLE CONTRIBUTIONS DEDUCTION 0

TOTAL CONTRIBUTION DEDUCTION 0

PEELED, INC.

20-1575047

## FORM 1120

## OTHER DEDUCTIONS

## STATEMENT 5

## DESCRIPTION

## AMOUNT

100% DEDUCTIBLE TRAVEL	250,107.
BANK & FINANCING FEES	273,081.
COMMISSIONS	315,893.
DUES & SUBSCRIPTIONS	134,028.
FREIGHT OUT	117,053.
INSURANCE	57,378.
LEGAL & PROFESSIONAL	127,930.
MARKETING & PROMOTIONS	816,013.
MEALS	15,020.
OFFICE EXPENSE	60,149.
TELECOMMUNICATIONS	24,136.
UTILITIES	4,350.
TOTAL TO FORM 1120, LINE 26	2,195,138.

## NET OPERATING LOSS DEDUCTION

## STATEMENT 6

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/05	143,130.		143,130.	143,130.
12/31/06	83,085.		83,085.	83,085.
12/31/07	194,191.		194,191.	194,191.
12/31/08	243,139.		243,139.	243,139.
12/31/09	339,643.		339,643.	339,643.
12/31/10	310,146.		310,146.	310,146.
12/31/11	702,219.		702,219.	702,219.
12/31/12	1,800,380.		1,800,380.	1,800,380.
12/31/13	1,955,142.		1,955,142.	1,955,142.
12/31/14	1,466,607.		1,466,607.	1,466,607.
12/31/15	1,935,315.		1,935,315.	1,935,315.
12/31/16	2,936,446.		2,936,446.	2,936,446.
12/31/17	3,046,225.		3,046,225.	3,046,225.
12/31/18	1,828,233.		1,828,233.	1,828,233.
NOL AVAILABLE THIS YEAR			16,983,901.	16,983,901.

PEELED, INC.

20-1575047

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT 7
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
PREPAID EXPENSES	349,760.	167,947.
TOTAL TO SCHEDULE L, LINE 6	349,760.	167,947.

SCHEDULE L	OTHER ASSETS	STATEMENT 8
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DEFERRED FINANCING COSTS	2,713.	0.
SECURITY DEPOSITS	3,059.	6,708.
TOTAL TO SCHEDULE L, LINE 14	5,772.	6,708.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 9
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCRUED EXPENSES	170,857.	195,391.
ACCRUED TRADESPEND		179,279.
TOTAL TO SCHEDULE L, LINE 18	170,857.	374,670.

SCHEDULE M-1	OTHER EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN THIS RETURN	STATEMENT 10
DESCRIPTION		AMOUNT
ENTERTAINMENT		4,176.
STOCK BASED COMPENSATION		116,084.
ALLOWANCE FOR UNCOLLECTABLES		4,982.
TOTAL TO SCHEDULE M-1, LINE 5		125,242.



PEELED, INC.20-1575047

FORM 4797

SALES OF PROPERTY USED IN A TRADE OR BUSINESS

STATEMENT 11

DESCRIPTION OF PROPERTY	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR ALLOWED	COST OR BASIS	GAIN OR LOSS
PRINTING PLATES	12/15/15	12/31/19		17,885.	21,912.	-4,027.
COMPUTER	08/01/14	12/31/19		3,504.	3,504.	0.
FURNITURE & FIXTURES	05/29/12	12/31/19		1,349.	1,349.	0.
TOTALS TO FORM 4797, LINE 2				22,738.	26,765.	-4,027.

PEELED, INC.20-1575047

FORM 4797	SECTION 1231 LOSSES FROM PRIOR YEARS		STATEMENT 12
	LOSS SUSTAINED	LOSS PREVIOUSLY RECAPTURED	LOSS REMAINING
TAX YEAR 2014	871		871
TAX YEAR 2015			
TAX YEAR 2016	1,669		1,669
TAX YEAR 2017	32,921		32,921
TAX YEAR 2018	5,780		5,780
TOTAL REMAINING SECTION 1231 LOSSES FROM PRIOR YEARS			41,241

Form **7004**  
(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

**Application for Automatic Extension of Time To File Certain  
Business Income Tax, Information, and Other Returns**

OMB No. 1545-0233

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form7004](http://www.irs.gov/Form7004) for instructions and the latest information.**

**Print  
or  
Type**

Name

PEELED, INC.

Identifying number

20-1575047

Number, street, and room or suite no. (If P.O. box, see instructions.)

30 MARTIN STREET SUITE 3B

City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).)

CUMBERLAND, RI 02864

**Note:** File request for extension by the due date of the return. See instructions before completing this form.

**Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns.** See instructions.

1 Enter the form code for the return listed below that this application is for 12

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

**Part II All Filers Must Complete This Part**

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ► ☐
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ► ☐  
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ► ☐
- 5a The application is for calendar year 2019, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_
- b **Short tax year.** If this tax year is less than 12 months, check the reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period ☐ Consolidated return to be filed ☐ Other (See instructions - attach explanation.)

6 Tentative total tax	6	0.
7 Total payments and credits. See instructions	7	0.
8 Balance due. Subtract line 7 from line 6. See instructions	8	0.

LHA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form 7004 (Rev. 12-2018)